

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N W
SUITE 200
WASHINGTON, D C
20006-2973
(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

20610-A, B, C, D
RECORDED

April 1, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D C 20423

Re Equipment Lot FH

Dear Mr. Williams

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two copies each of a Memorandum of Head Lease Agreement, dated as of April 1, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents and the following secondary documents related thereto, all dated as of April 1, 1997: a Memorandum of Lease Agreement, Memorandum of Equipment Mortgage, Memorandum of Loan and Security Agreement and Memorandum of Lessor's Security Agreement.

The names and addresses of the parties to the enclosed documents are

Memorandum of Head Lease Agreement

Lessor	New Jersey Transit Corporation One Penn Plaza East Newark, New Jersey 07105
Lessee	William J. Wade Rodney Square North 1100 North Market Street Wilmington, Delaware 19890

APR 4 12 11 97
RECEIVED
SURFACE TRANSPORTATION BOARD

Consider parts - 4/1/97

Memorandum of Lease Agreement
and
Memorandum of Lessor's Security Agreement

Lessor William J Wade
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

Lessee New Jersey Transit Corporation
One Penn Plaza East
Newark, New Jersey 07105

Memorandum of Equipment Mortgage

Mortgagor New Jersey Transit Corporation
One Penn Plaza East
Newark, New Jersey 07105

Mortgagee William J Wade
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

Memorandum of Loan and Security Agreement

Trustee William J Wade
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

Lender AIG Financial Products (Jersey) Limited
100 Nyala Farm
Westport, Connecticut 06880

Mr Vernon A Williams
April 1, 1997
Page 3

A description of the railroad equipment covered by the enclosed documents is set forth on Schedule A attached hereto

Also enclosed is a check in the amount of \$120 00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W Alvord

RWA/bg
Enclosures

MEMORANDUM OF LEASE AGREEMENT
(Equipment Lot FH)

RECORDATION No. 20610-A

Memorandum of Lease Agreement (Equipment Lot FH), dated as of April 1, 1997, by and between William J. Wade, not in his individual capacity but solely as Trustee ("Lessor"), and New Jersey Transit Corporation, a body corporate and politic established in the Executive Branch of the State Government of New Jersey ("Lessee").

WITNESSETH:

Lessor is Head Lessee under that certain Head Lease Agreement (Equipment Lot FH), dated as of April 1, 1997, whereby Lessor has leased the Items of Equipment specified on Exhibit A attached hereto from the owner thereof.

The parties hereto are entering into that certain Lease Agreement (Equipment Lot FH), dated as of April 1, 1997, whereby Lessor agrees to sublease to Lessee and Lessee agrees to sublease from Lessor said Items of Equipment.


The parties hereto wish to show for the public record the ownership of said Items of Equipment by Lessor and the leasehold interest therein of Lessee.

This Memorandum may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

RECEIVED
SURFACE TRANSPORTATION
BOARD
APR 2 4 12 PM '97

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

NEW JERSEY TRANSIT CORPORATION

By: 
Name: H. Charles Wedel
Title: Chief Financial Officer & Treasurer

WILLIAM J. WADE,
as Trustee

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILLIAM J WADE,
as Trustee



NEW JERSEY TRANSIT CORPORATION

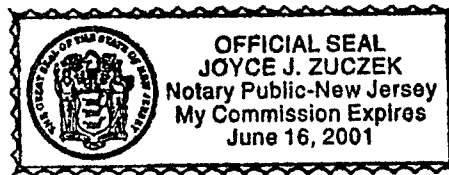
By _____
Name:
Title:

[illegible]

On this 1st day of April, before me personally appeared H. Charles Wedel, to me personally known, who being by me duly sworn, said that he is Chief Financial Officer & Treasurer of NEW JERSEY TRANSIT CORPORATION, that said instrument was signed on such date on behalf of said body corporate and politic on such day by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said body corporate and politic.

James F. Zinsch


Notary Public



My Commission expires: June 16, 2001

STATE OF DELAWARE)
) SS
COUNTY OF NEW CASTLE)

On this 2 day of April, before me personally appeared WILLIAM J. WADE,
to me personally known to be the person described in and who executed the foregoing
instrument, and acknowledged that he executed the same.


Notary Public



[NOTARIAL SEAL]

My commission expires: _____

NOTARIAL SEAL
BARBARA A WHEELER
STATE OF DELAWARE
Date of Appointment 6-20-96
My Commission Expires: June 20, 1998

DESCRIPTION OF EQUIPMENT

Equipment Lot FH

Identification Numbers	Equipment Description
5009	Cab
5010	Cab
5011	Cab
5012	Cab
5013	Cab
5014	Cab
5015	Cab
5016	Cab
5017	Cab
5018	Cab
5019	Cab
5235	Trailer w/toilet
5236	Trailer w/toilet
5237	Trailer w/toilet
5238	Trailer w/toilet
5239	Trailer w/toilet
5240	Trailer w/toilet
5241	Trailer w/toilet
5242	Trailer w/toilet
5243	Trailer w/toilet
5244	Trailer w/toilet
5245	Trailer w/toilet
5246	Trailer w/toilet
5247	Trailer w/toilet
5248	Trailer w/toilet
5249	Trailer w/toilet
5557	Trailer w/o toilet
5558	Trailer w/o toilet
5559	Trailer w/o toilet
5560	Trailer w/o toilet
5561	Trailer w/o toilet
5562	Trailer w/o toilet
5563	Trailer w/o toilet
5564	Trailer w/o toilet
5565	Trailer w/o toilet
5566	Trailer w/o toilet
5567	Trailer w/o toilet
5568	Trailer w/o toilet
5569	Trailer w/o toilet
5570	Trailer w/o toilet
5571	Trailer w/o toilet
5572	Trailer w/o toilet
5573	Trailer w/o toilet
5574	Trailer w/o toilet
5575	Trailer w/o toilet
5576	Trailer w/o toilet
5577	Trailer w/o toilet
5578	Trailer w/o toilet

Description of Equipment